

UNIFIED SCHOOL DISTRICT NO. 358

OXFORD, KANSAS

FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2015

*Independent Auditors*

*Jarrett & Norton CPAs, LLC*

*1004 Main*

*Winfield, Kansas*

**OXFORD USD 358**

OXFORD, KS

FOR THE YEAR ENDED JUNE 30, 2015

**BOARD OF DIRECTORS**

Don Shimkus - President

Derek Totten - Vice President

Jamie Chism

John Cooney

Alfred Neises

Dorinda Neises

Gail Swanson

**ADMINISTRATION**

Dr. Mark Whitener - Superintendent

Jane Hamilton - Clerk

Kristina Houser - Treasurer

# UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

## FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2015

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## FINANCIAL SECTION

# Jarrett & Norton CPAs, LLC

Certified Public Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Unified School District No. 358  
Oxford, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 358, Oxford, Kansas (the District), as of and for the year ended June 30, 2015 and the related notes to the financial statement.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles**

As described in Note 1 to the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2015, or changes in financial position and cash flows thereof of the year then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District, as of June 30, 2015, and the aggregate receipts and expenditures for the year then ended in accordance with financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

***Other Matters***

***Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and disbursements – agency funds, and schedule of regulatory basis receipts, expenditures, and unencumbered cash – District activity funds (schedules 1, 2, 3 and 4 as listed in table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget (Schedule 2 as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated August 4, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or the 2014 basic financial statement itself, and other additional

procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

A handwritten signature in blue ink, appearing to read "Jarrett & Norton CPAs, LLC".

*Jarrett & Norton CPAs, LLC*

*Winfield, KS*

*September 22, 2015*

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis

For the Year Ended June 30, 2015

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>General Funds:</b>							
General	\$ 1	\$ -	\$ 2,884,164	\$ 2,884,164	\$ 1	\$ -	\$ 1
Supplemental General	37,817	-	903,539	927,411	13,945	-	13,945
<b>Special Purpose Funds:</b>							
At Risk (4 Year Old)	-	-	12,500	12,500	-	-	-
At Risk (K-12)	-	-	222,943	222,943	-	-	-
Virtual Education	39,565	-	143,294	131,689	51,170	-	51,170
Capital Outlay	383,404	-	207,448	314,873	275,979	257,772	533,751
Driver Training	6,588	-	3,460	2,064	7,984	-	7,984
Food Service	51,109	-	185,175	200,893	35,391	-	35,391
In-Service Education	-	-	282	282	-	-	-
Special Education	99,889	-	599,308	660,763	38,434	-	38,434
Vocational Education	1,920	2,522	109,966	114,408	-	-	-
KPERS Special Contribution	-	-	200,304	200,304	-	-	-
Contingency Reserve	239,551	-	-	-	239,551	-	239,551
Textbook & Student Fees	125,727	-	42,768	7,899	160,596	-	160,596
Title I	6,448	-	48,315	47,516	7,247	-	7,247
Title II	2,991	-	15,418	18,409	-	-	-
Title VI R.E.A.P	8,821	-	19,800	17,081	11,540	-	11,540
Gifts and Grants	44,086	-	44,637	3,845	84,878	-	84,878
District Fund Activities	22,057	-	39,767	42,636	19,188	-	19,188
<b>Bond and Interest Fund:</b>							
Bond and Interest	331,496	-	373,548	394,360	310,684	-	310,684
<b>Trust Fund:</b>							
Memorial	8,534	-	-	600	7,934	-	7,934
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<b>\$ 1,410,004</b>	<b>\$ 2,522</b>	<b>\$ 6,056,636</b>	<b>\$ 6,204,640</b>	<b>\$ 1,264,522</b>	<b>\$ 257,772</b>	<b>\$ 1,522,294</b>

**Composition of Cash:**

Checking account - general	3,731
Checking account - office fund	1,500
Checking account - high school account	41,537
Checking account - high school imprest fund	1,440
Checking account - grade school account	1,500
Checking account - high school entrepreneurship	3,334
Checking account - general	1,482,634
Money market account	3,477
Paypal	6,282
<b>Total Cash</b>	<b>1,545,435</b>
Less: Agency Funds Per Schedule 3	(23,141)
<b>Total Reporting Entity (Excluding Agency Funds)</b>	<b>\$ 1,522,294</b>

The notes to the financial statement are an integral part of this statement.

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 1 Summary of Significant Accounting Policies**

**A. Municipal Financial Reporting Entity**

Unified School District No. 358 (the District), located in Oxford, Kansas, was created in about 1965, has an area within the District of approximately 136 square miles, and a September 20, 2014 full time equivalent enrollment of 315.6 students. The District is a municipal corporation governed by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board). This regulatory financial statement presents the District, a municipality.

**B. Regulatory Basis Fund Types**

- 1) General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- 2) Special Purpose fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.
- 3) Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long term debt.
- 4) Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, memorials, etc.).
- 5) Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

**C. Basis of Accounting**

***Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America***

The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis of receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120(a)c, waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

**D. Budgetary Information**

Kansas statutes require that an annual operating budget be legally adopted for the General fund, Special Purpose funds (unless specifically exempted by statute), Bond and Interest funds, and Business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 1 Summary of Significant Accounting Policies (cont.)**

**D. Budgetary Information (cont.)**

- 1) Preparation of the budget for the succeeding calendar year on or before August 1st.
- 2) Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
- 3) Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
- 4) Adoption of final budget on or before August 25th.

The statutes allow for the Board to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the Board may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust and Agency funds, and the following Special Purpose funds:

Contingency Reserve, Textbook and Student Fees, Title I, Title II, Title VI R.E.A.P., Gifts and Grants, Memorial, and District Fund Activities.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the Board.

**NOTE - 2 Deposits and Investments**

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 2 Deposits and Investments (cont.)**

*Concentration of credit risk* - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits* - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$1,545,434 and the bank balance was \$1,687,545. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$307,965 was covered by federal depository insurance; \$1,379,580 was collateralized with securities held by the pledging financial institutions agents in the Districts name.

**NOTE - 3 In-Substance Receipt in Transit**

The District received \$193,518 subsequent to June 30, 2015 and as required by K.S.A 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

**NOTE - 4 Other Long-Term Obligations from Operations**

**A. Other Post-Employment Benefits**

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the district under this program.

**B. Compensated Absences**

*Vacation and Sick Leave* – The personnel policies of Unified School District No. 358 provide for no accumulation of unused vacation days. District employees are given twelve days of sick leave each year, accumulative to sixty-five days. After accumulating sixty-five days of sick leave, teachers may sell back additional days to the Board at \$30 per day, limited to ten days per year. Upon retirement from teaching, a teacher with ten years' immediate past experience in the District will be paid for unused sick leave accumulated up to a maximum of fifty days, at the rate of \$50 per day.

The sick leave accumulation is \$30,673 on June 30, 2015, which is a contingent liability to the District. This balance decreased by \$1,134 when compared to the June 30, 2014 balance of \$31,808.

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 5 Long-term Debt**

Changes in long-term liabilities for the District for the year ended June 30, 2015 were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid (net)</u>
<b>General obligation bonds:</b>								
Series 2005	3.00% - 3.75%	7/15/2005	\$3,380,000	9/1/2018	\$1,810,000	\$ 330,000	\$ 1,480,000	\$ 64,360
<b>Total general obligation bonds</b>					<u>1,810,000</u>	<u>330,000</u>	<u>1,480,000</u>	<u>64,360</u>
<b>Capital leases:</b>								
IPADs	1.990%	7/18/2013	57,480	7/12/2015	31,413	28,974	2,439	365
Copiers, equipment	3.400%	9/12/2011	21,698	9/12/2016	10,211	4,432	5,779	293
Bus	1.250%	6/6/2014	93,003	6/6/2019	93,003	18,080	74,923	1,118
Energy efficient Trane project	3.50% - 5.00%	1/19/2010	1,969,262	9/15/2025	1,643,661	105,188	1,538,473	90,593
<b>Total capital leases</b>					<u>1,778,288</u>	<u>156,674</u>	<u>1,621,614</u>	<u>92,369</u>
<b>Total contractual indebtedness</b>					<u>\$3,588,288</u>	<u>\$ 486,674</u>	<u>\$ 3,101,614</u>	<u>\$156,729</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 5 Long-term Debt (cont.)**

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

Issue	2016	2017	2018	2019	2020	2021 thru 2025	2026 thru 2028	Total
<b>Principal</b>								
<b>General obligation bonds:</b>								
Series 2005	\$345,000	\$ 360,000	\$380,000	\$ 395,000	\$ -	\$ -	\$ -	\$ 1,480,000
<b>Total General Obligation bonds</b>	<b>345,000</b>	<b>360,000</b>	<b>380,000</b>	<b>395,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,480,000</b>
<b>Capital leases:</b>								
IPADs	2,439	-	-	-	-	-	-	2,439
Copiers, Equipment	4,602	1,177	-	-	-	-	-	5,779
Bus	18,370	18,616	18,850	19,087	-	-	-	74,923
Energy efficient Trane project	111,161	117,473	124,144	131,193	138,643	820,635	95,224	1,538,473
<b>Total capital leases</b>	<b>136,572</b>	<b>137,266</b>	<b>142,994</b>	<b>150,280</b>	<b>138,643</b>	<b>820,635</b>	<b>95,224</b>	<b>1,621,614</b>
<b>Total Principal</b>	<b>481,572</b>	<b>497,266</b>	<b>522,994</b>	<b>545,280</b>	<b>138,643</b>	<b>820,635</b>	<b>95,224</b>	<b>3,101,614</b>
<b>Interest</b>								
<b>General obligation bonds:</b>								
Series 2005	51,869	38,200	23,400	7,900	-	-	-	121,369
<b>Total General Obligation bonds</b>	<b>51,869</b>	<b>38,200</b>	<b>23,400</b>	<b>7,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,369</b>
<b>Capital leases:</b>								
IPADs	6	-	-	-	-	-	-	6
Copiers, Equipment	132	7	-	-	-	-	-	139
Bus	847	601	367	130	-	-	-	1,945
Energy efficient Trane project	84,620	78,308	71,637	64,587	57,138	158,269	2,666	517,225
<b>Total capital leases</b>	<b>85,605</b>	<b>78,916</b>	<b>72,004</b>	<b>64,717</b>	<b>57,138</b>	<b>158,269</b>	<b>2,666</b>	<b>519,315</b>
<b>Total Interest</b>	<b>137,474</b>	<b>117,116</b>	<b>95,404</b>	<b>72,617</b>	<b>57,138</b>	<b>158,269</b>	<b>2,666</b>	<b>640,684</b>
<b>Total principal and interest</b>	<b>\$619,046</b>	<b>\$ 614,382</b>	<b>\$618,398</b>	<b>\$ 617,897</b>	<b>\$195,781</b>	<b>\$978,904</b>	<b>\$ 97,890</b>	<b>\$ 3,742,298</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

**NOTE - 6 Inter-fund Transfers**

Operating transfers were as follows:

<u>From</u>	<u>To</u>	<u>Regulatory Authority</u>	<u>Amount</u>
General	Virtual Education	K.S.A 72-3715	\$ 143,294
General	Special Education	K.S.A 72-6428	472,746
Supplemental General	At-Risk (4 year old)	K.S.A 72-6433	12,500
Supplemental General	At-Risk (K-12)	K.S.A 72-6433	222,943
Supplemental General	Food Service	K.S.A 72-6433	15,000
Supplemental General	In-Service Education	K.S.A 72-6433	282
Supplemental General	Special Education	K.S.A 72-6433	83,037
Supplemental General	Vocational Education	K.S.A 72-6433	86,661

**NOTE - 7 Defined Benefit Pension Plan**

*Plan description.* The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A 74-4901, etc. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009 KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate at 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the regulatory required employers share.

*Net Pension Liability.* Total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014 the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$2,949,578 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described in the first paragraph above.

**NOTE - 8 Claims and Judgments**

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. As of the date of this report,

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2015

District management believes that any disallowed expenditures based on future audits will not have a material effect on the financial position of the District.

**NOTE - 8 Claims and Judgments (cont.)**

The District carries commercial insurance to limit its exposure to the various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance to cover this potential risk.

**NOTE – 9 Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain Workers Compensation insurance at a cost it considered to be economically justifiable. For this reason, the District has joined together with other school districts in the State to participate in KASB Workers Compensation Fund, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 111 participating members.

**NOTE – 10 Subsequent Events**

District management has evaluated events and transactions occurring subsequent to the fiscal year end June 30, 2015, through the date of the report, September 22, 2015, which is the date of which the financial statement was available to be issued.

**A. General Obligation Refunding Bonds, Series 2015**

On July 1, 2015 \$1,140,000 General Obligation Refunding Bonds, Series 2015 were issued, coupon rate 2%, final maturity September 1, 2018. \$1,135,000.00 was transferred to the Kansas State Treasurer account to call the USD #358 Sumner County General Obligation Refunding Bonds series 2005 on September 1, 2015.

REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Summary Schedule of Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2015

Funds	Certified Budget	Adjustment to Comply with Legal Max	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<b>General Funds:</b>						
General	\$ 3,144,388	\$ (313,938)	\$ 53,714	\$ 2,884,164	\$ 2,884,164	\$ -
Supplemental General	1,029,235	(103,706)	1,882	927,411	927,411	-
<b>Special Purpose Funds:</b>						
At Risk (4 Year Old)	12,500	-	-	12,500	12,500	-
At Risk (K-12)	342,582	-	-	342,582	222,943	(119,639)
Virtual Education	131,689	-	-	131,689	131,689	-
Capital Outlay	355,907	-	-	355,907	314,873	(41,034)
Driver Training	2,064	-	-	2,064	2,064	-
Food Service	214,500	-	-	214,500	200,893	(13,607)
In-Service Education	29,531	-	-	29,531	282	(29,249)
Special Education	735,000	-	-	735,000	660,763	(74,237)
Vocational Education	114,408	-	-	114,408	114,408	-
KPERS Special Contribution	248,978	-	-	248,978	200,304	(48,674)
<b>Bond and Interest Fund:</b>						
Bond and Interest	394,360	-	-	394,360	394,360	-
<b>Totals</b>	<u>\$ 6,755,142</u>	<u>\$ (417,644)</u>	<u>\$ 55,596</u>	<u>\$ 6,393,094</u>	<u>\$ 6,066,654</u>	<u>\$ (326,440)</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ 299,899	\$ -	\$ -	\$ -
Delinquent taxes	5,277	-	-	-
Mineral taxes	10,016	17,659	10,016	7,643
State aid				
General state aid	2,087,726	2,354,022	2,584,372	(230,350)
Special education state aid	494,005	460,788	550,000	(89,212)
Other miscellaneous income	1,913	10,807	-	10,807
Reimbursements	96,400	40,888	-	40,888
<b>Total receipts</b>	<b>2,995,236</b>	<b>2,884,164</b>	<b>\$ 3,144,388</b>	<b>\$ (260,224)</b>
<b>Expenditures</b>				
Instruction	1,178,370	1,272,952	\$ 1,139,800	\$ 133,152
Student support	61,215	115,702	66,243	49,459
Instructional staff support	40,814	60,905	41,471	19,434
General administration	158,383	159,228	162,580	(3,352)
School administration	312,021	245,988	195,494	50,494
Operations and maintenance	283,811	251,392	282,400	(31,008)
Student transportation	118,200	89,008	119,200	(30,192)
Other transportation	77,917	65,949	79,000	(13,051)
Community services	6,652	7,000	6,700	300
Operating transfers				
Transfer to at risk (4 yr old)	-	-	12,500	(12,500)
Transfer to at-risk (k-12)	-	-	135,000	(135,000)
Transfer to virtual education	72,538	143,294	130,000	13,294
Transfer to capital outlay	59,436	-	100,000	(100,000)
Transfer to in-service education	3,013	-	4,000	(4,000)
Transfer to special education	494,005	472,746	550,000	(77,254)
Transfer to vocational education	108,859	-	100,000	(100,000)
Transfer to contingency reserve	20,000	-	20,000	(20,000)
Adjust to comply with legal max			(313,938)	313,938
Legal general fund expenditures	2,995,235	2,884,164	2,830,450	53,714
Adjustment for qualifying budget credits	-	-	53,714	(53,714)
<b>Total expenditures</b>	<b>2,995,235</b>	<b>2,884,164</b>	<b>\$ 2,884,164</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>1</b>	<b>-</b>		<b>\$ (260,224)</b>
Unencumbered cash, beginning	-	1		
<b>Unencumbered cash, ending</b>	<b>\$ 1</b>	<b>\$ 1</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ 482,185	\$ 348,808	\$ 350,997	\$ (2,189)
Delinquent taxes	8,967	7,843	7,911	(68)
Motor vehicle taxes	53,837	53,014	61,480	(8,466)
Truck 16/20M taxes	5,698	5,631	-	5,631
RV taxes	958	937	919	18
CV taxes	-	1,923	-	1,923
State aid	432,154	483,501	565,976	(82,475)
Miscellaneous	1,055	1,882	-	1,882
<b>Total receipts</b>	<b>984,854</b>	<b>903,539</b>	<b>\$ 987,283</b>	<b>\$ (83,744)</b>
<b>Expenditures</b>				
Instruction	77,549	82,730	\$ 77,549	\$ 5,181
Student support	6,481	6,970	39,481	(32,511)
Instructional staff support	129,690	97,455	100,999	(3,544)
General administration	3,062	3,896	198,843	(194,947)
Operations and maintenance	307,891	315,937	112,111	203,826
Operating transfers				
Transfer to at risk (4 yr old)	12,500	12,500	-	12,500
Transfer to at-risk (k-12)	240,392	222,943	252,892	(29,949)
Transfer to virtual education	-	-	1,689	(1,689)
Transfer to food service	40,000	15,000	40,000	(25,000)
Transfer to in-service education	-	282	25,000	(24,718)
Transfer to special education	159,368	83,037	180,671	(97,634)
Transfer to vocational education	4,975	86,661	-	86,661
Adjust to comply with legal max			(103,706)	103,706
Legal general fund expenditures	981,907	927,411	925,529	1,882
Adjustment for qualifying budget credits	-	-	1,882	(1,882)
<b>Total expenditures</b>	<b>981,907</b>	<b>927,411</b>	<b>\$ 927,411</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>2,947</b>	<b>(23,872)</b>		<b>\$ (83,744)</b>
Unencumbered cash, beginning	34,870	37,817		
<b>Unencumbered cash, ending</b>	<b>\$ 37,817</b>	<b>\$ 13,945</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (4 Year Old) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Receipts</b>				
Operating transfer				
Transfer from supp. general	\$ 12,500	\$ 12,500	\$ 12,500	\$ -
<b>Total receipts</b>	<b>12,500</b>	<b>12,500</b>	<b>12,500</b>	<b>\$ -</b>
<b>Expenditures</b>				
Instruction	12,500	12,500	\$ 12,500	\$ -
<b>Total expenditures</b>	<b>12,500</b>	<b>12,500</b>	<b>12,500</b>	<b>\$ -</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ -</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Receipts</b>				
Operating transfers				
Transfer from general	\$ -	\$ -	\$ 135,000	\$ (135,000)
Transfer from supp. general	240,392	222,943	252,892	(29,949)
<b>Total receipts</b>	<b>240,392</b>	<b>222,943</b>	<b>\$ 387,892</b>	<b>\$ (164,949)</b>
<b>Expenditures</b>				
Instruction	230,296	169,993	\$ 332,485	\$ (162,492)
Student support services	3,311	52,950	3,311	49,639
Student transportation	6,786	-	6,786	(6,786)
<b>Total expenditures</b>	<b>240,392</b>	<b>222,943</b>	<b>\$ 342,582</b>	<b>(119,639)</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ (45,310)</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Virtual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under (Under)
		Actual	Budget	
<b>Receipts</b>				
Operating transfers				
Transfer from general	\$ 72,538	\$ 143,294	\$ 130,000	\$ 13,294
Transfer from supp. general	-	-	1,689	(1,689)
<b>Total receipts</b>	<b>72,538</b>	<b>143,294</b>	<b>\$ 131,689</b>	<b>\$ 11,605</b>
<b>Expenditures</b>				
Instruction	32,973	131,689	\$ 131,689	\$ -
<b>Total expenditures</b>	<b>32,973</b>	<b>131,689</b>	<b>\$ 131,689</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>39,565</b>	<b>11,605</b>		<b>\$ 11,605</b>
Unencumbered cash, beginning	-	39,565		
<b>Unencumbered cash, ending</b>	<b>\$ 39,565</b>	<b>\$ 51,170</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ -	\$ 125,752	\$ 139,855	\$ (14,103)
Delinquent taxes	-	45	-	45
Miscellaneous	64,661	48,727	50,194	(1,467)
State aid	-	32,924	54,543	(21,619)
Operating transfer				
Transfer from general	59,436	-	100,000	(100,000)
<b>Total receipts</b>	<b>124,098</b>	<b>207,448</b>	<b>\$ 344,592</b>	<b>\$ (137,144)</b>
<b>Expenditures</b>				
Operations & maintenance	5,907	275,464	\$ 5,907	\$ 269,557
Buildings & improvements	-	-	250,000	(250,000)
Other	18,892	39,409	100,000	(60,591)
<b>Total expenditures</b>	<b>24,799</b>	<b>314,873</b>	<b>\$ 355,907</b>	<b>(41,034)</b>
<b>Receipts over (under) expenditures</b>	<b>99,299</b>	<b>(107,425)</b>		<b>\$ (96,110)</b>
Unencumbered cash, beginning	284,105	383,404		
<b>Unencumbered cash, ending</b>	<b>\$ 383,404</b>	<b>\$ 275,979</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
State aid	\$ 1,360	\$ 1,209	\$ 1,700	\$ (491)
Other	1,750	2,251	1,750	501
<b>Total receipts</b>	<b>3,110</b>	<b>3,460</b>	<b>\$ 3,450</b>	<b>\$ 10</b>
<b>Expenditures</b>				
Instructional staff support	2,000	2,064	\$ 2,001	\$ 63
Operation & maintenance	307	-	63	(63)
Operating transfer				
Transfer to general	-	-	-	-
<b>Total expenditures</b>	<b>2,307</b>	<b>2,064</b>	<b>\$ 2,064</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>803</b>	<b>1,396</b>		<b>\$ 10</b>
Unencumbered cash, beginning	5,785	6,588		
<b>Unencumbered cash, ending</b>	<b>\$ 6,588</b>	<b>\$ 7,984</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Federal aid	\$ 99,280	\$ 97,398	\$ 89,587	\$ 7,811
State aid	1,267	1,605	1,523	82
Lunch and breakfast sales	71,185	69,305	49,473	19,832
Miscellaneous	592	1,867	8,232	(6,365)
Operating transfer				
Transfer from supp. general	40,000	15,000	40,000	(25,000)
<b>Total receipts</b>	<b>212,325</b>	<b>185,175</b>	<b>\$ 188,815</b>	<b>\$ (3,640)</b>
<b>Expenditures</b>				
Food service operations	214,577	200,893	\$ 214,500	\$ (13,607)
<b>Total expenditures</b>	<b>214,577</b>	<b>200,893</b>	<b>\$ 214,500</b>	<b>(13,607)</b>
<b>Receipts over (under) expenditures</b>	<b>(2,253)</b>	<b>(15,718)</b>		<b>\$ 9,967</b>
Unencumbered cash, beginning	53,362	51,109		
<b>Unencumbered cash, ending</b>	<b>\$ 51,109</b>	<b>\$ 35,391</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

In-Service Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Miscellaneous	\$ 531	\$ -	\$ 531	\$ (531)
Operating transfers				
Transfer from general	3,013	-	4,000	(4,000)
Transfer from supp. general	-	282	25,000	(24,718)
<b>Total receipts</b>	<b>3,543</b>	<b>282</b>	<b>\$ 29,531</b>	<b>\$ (29,249)</b>
<b>Expenditures</b>				
Instructional support services	9,564	282	\$ 29,531	\$ (29,249)
<b>Total expenditures</b>	<b>9,564</b>	<b>282</b>	<b>\$ 29,531</b>	<b>(29,249)</b>
<b>Receipts over (under) expenditures</b>	<b>(6,021)</b>	-		<b>\$ -</b>
Unencumbered cash, beginning	6,021	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Receipts</b>				
Miscellaneous	\$ 32,678	\$ 43,525	\$ 32,678	\$ 10,847
Operating transfers				
Transfer from general	494,005	472,746	550,000	(77,254)
Transfer from supp. general	159,368	83,037	180,671	(97,634)
<b>Total receipts</b>	<b>686,051</b>	<b>599,308</b>	<b>\$ 763,349</b>	<b>\$ (164,041)</b>
<b>Expenditures</b>				
Instruction and transfers to COOP	681,365	660,763	\$ 735,000	\$ (74,237)
<b>Total expenditures</b>	<b>681,365</b>	<b>660,763</b>	<b>\$ 735,000</b>	<b>(74,237)</b>
<b>Receipts over (under) expenditures</b>	<b>4,686</b>	<b>(61,455)</b>		<b>\$ (89,804)</b>
Unencumbered cash, beginning	95,203	99,889		
<b>Unencumbered cash, ending</b>	<b>\$ 99,889</b>	<b>\$ 38,434</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Receipts</b>				
State aid	\$ 9,290	\$ 3,277	\$ 14,850	\$ (11,573)
Reimbursed expenses	3,980	7,216	13,000	(5,784)
Entrepreneurship	12,685	12,412	-	12,412
Gifts/grants	294	400	-	400
Operating transfers				
Transfer from general	108,859	-	-	-
Transfer from supp. general	4,975	86,661	100,000	(13,339)
<b>Total receipts</b>	<b>140,084</b>	<b>109,966</b>	<b>\$ 127,850</b>	<b>\$ (17,884)</b>
<b>Expenditures</b>				
Instruction	122,479	102,599	\$ 114,408	\$ (11,809)
Entrepreneurship	16,965	11,809	-	11,809
<b>Total expenditures</b>	<b>139,445</b>	<b>114,408</b>	<b>\$ 114,408</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>639</b>	<b>(4,442)</b>		<b>\$ (17,884)</b>
Unencumbered cash beginning of year	1,281	1,920		
Prior year cancelled encumbrances	-	2,522		
<b>Unencumbered cash end of year</b>	<b>\$ 1,920</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
KPERS special contribution	\$ 214,637	\$ 200,304	\$ -	\$ 200,304
<b>Total receipts</b>	<b>214,637</b>	<b>200,304</b>	<b>\$ -</b>	<b>\$ 200,304</b>
<b>Expenditures</b>				
Instruction	128,382	120,304	\$ 121,146	\$ (842)
Student support	10,528	10,733	12,854	(2,121)
Instructional staff support	15,125	12,993	22,854	(9,861)
General administration	8,475	8,123	17,854	(9,731)
School administration	24,585	22,841	30,708	(7,867)
Operations and maintenance	12,869	9,807	17,854	(8,047)
Student transportation	6,494	6,626	12,854	(6,228)
Food service operations	8,179	8,877	12,854	(3,977)
<b>Total expenditures</b>	<b>214,637</b>	<b>200,304</b>	<b>\$ 248,978</b>	<b>(48,674)</b>
<b>Receipts over (under) expenditures</b>	-	-		<b>\$ 248,978</b>
Unencumbered cash, beginning	-	-		
<b>Unencumbered cash, ending</b>	<b>\$ -</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Operating transfer		
Transfer from general	\$ 20,000	\$ -
<b>Total receipts</b>	<u>20,000</u>	<u>-</u>
 <b>Expenditures</b>		
<b>Total expenditures</b>	<u>-</u>	<u>-</u>
 <b>Receipts over (under) expenditures</b>	<b>20,000</b>	<b>-</b>
Unencumbered cash, beginning	<u>219,551</u>	<u>239,551</u>
<b>Unencumbered cash, ending</b>	<u><b>\$ 239,551</b></u>	<u><b>\$ 239,551</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Textbook and Student Fees Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Student fees	\$ 44,612	\$ 42,768
<b>Total receipts</b>	<b><u>44,612</u></b>	<b><u>42,768</u></b>
 <b>Expenditures</b>		
Instruction	5,590	2,352
Student Support	19,733	5,547
<b>Total expenditures</b>	<b><u>25,323</u></b>	<b><u>7,899</u></b>
 <b>Receipts over (under) expenditures</b>	<b>19,289</b>	<b>34,869</b>
Unencumbered cash, beginning	<u>106,438</u>	<u>125,727</u>
<b>Unencumbered cash, ending</b>	<b><u>\$ 125,727</u></b>	<b><u>\$ 160,596</u></b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title I Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Federal aid - Title I (low income)	\$ 53,683	\$ 48,315
<b>Total receipts</b>	<b><u>53,683</u></b>	<b><u>48,315</u></b>
<b>Expenditures</b>		
Instruction	46,744	31,950
Student support	7,328	15,566
<b>Total expenditures</b>	<b><u>54,072</u></b>	<b><u>47,516</u></b>
<b>Receipts over (under) expenditures</b>	<b>(389)</b>	<b>799</b>
Unencumbered cash, beginning	<u>6,837</u>	<u>6,448</u>
<b>Unencumbered cash, ending</b>	<b><u><u>\$ 6,448</u></u></b>	<b><u><u>\$ 7,247</u></u></b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title II Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Federal aid - Title II (teacher quality)	\$ 15,578	\$ 15,418
<b>Total receipts</b>	<b><u>15,578</u></b>	<b><u>15,418</u></b>
 <b>Expenditures</b>		
Instruction	8,040	8,755
Instructional staff support	<u>8,534</u>	<u>9,654</u>
<b>Total expenditures</b>	<b><u>16,574</u></b>	<b><u>18,409</u></b>
 <b>Receipts over (under) expenditures</b>	<b>(996)</b>	<b>(2,991)</b>
Unencumbered cash, beginning	<u>3,987</u>	<u>2,991</u>
<b>Unencumbered cash, ending</b>	<b><u>\$ 2,991</u></b>	<b><u>\$ -</u></b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title VI R.E.A.P. Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Federal aid - Title VI	\$ -	\$ 19,800
<b>Total receipts</b>	<u>-</u>	<u>19,800</u>
 <b>Expenditures</b>		
Instruction	<u>60,701</u>	<u>17,081</u>
<b>Total expenditures</b>	<u>60,701</u>	<u>17,081</u>
 <b>Receipts over (under) expenditures</b>	 <b>(60,701)</b>	 <b>2,719</b>
Unencumbered cash, beginning	<u>69,522</u>	<u>8,821</u>
<b>Unencumbered cash, ending</b>	<u><b>\$ 8,821</b></u>	<u><b>\$ 11,540</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Gifts and Grants Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Miscellaneous gifts/grants	\$ 26,000	\$ 44,637
<b>Total receipts</b>	<b><u>26,000</u></b>	<b><u>44,637</u></b>
 <b>Expenditures</b>		
Grant expenditures	-	3,845
<b>Total expenditures</b>	<b><u>-</u></b>	<b><u>3,845</u></b>
 <b>Receipts over (under) expenditures</b>	<b>26,000</b>	<b>40,792</b>
Unencumbered cash, beginning	<u>18,085</u>	<u>44,086</u>
<b>Unencumbered cash, ending</b>	<b><u>\$ 44,085</u></b>	<b><u>\$ 84,878</u></b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year		Variance Over Under
		Actual	Budget	
<b>Receipts</b>				
Ad valorem taxes	\$ 194,157	\$ 185,366	\$ 193,146	\$ (7,780)
Delinquent taxes	5,091	4,066	3,188	878
Motor vehicle taxes	29,519	25,909	29,357	(3,448)
Truck 16/20M taxes	3,196	2,983	-	2,983
RV taxes	525	539	440	99
CV taxes	-	885	-	885
State aid	162,386	153,800	156,000	(2,200)
<b>Total receipts</b>	<b>394,874</b>	<b>373,548</b>	<b>\$ 382,131</b>	<b>\$ (8,583)</b>
<b>Expenditures</b>				
Principal	320,000	330,000	\$ 330,000	\$ -
Interest	76,062	64,360	64,360	-
<b>Total expenditures</b>	<b>396,062</b>	<b>394,360</b>	<b>\$ 394,360</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>(1,188)</b>	<b>(20,812)</b>		<b>\$ (8,583)</b>
Unencumbered cash, beginning	332,684	331,496		
<b>Unencumbered cash, ending</b>	<b>\$ 331,496</b>	<b>\$ 310,684</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Memorial Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2015

(With Comparative Actual Totals for the Period Year Ended June 30, 2014)

	Prior Year Actual	Current Year Actual
	<u>          </u>	<u>          </u>
<b>Receipts</b>		
Fund contributions	\$ -	\$ -
<b>Total receipts</b>	<u>-</u>	<u>-</u>
<b>Expenditures</b>		
Fund expenses	1,757	600
<b>Total expenditures</b>	<u>1,757</u>	<u>600</u>
<b>Receipts over (under) expenditures</b>	<b>(1,757)</b>	<b>(600)</b>
Unencumbered cash, beginning	<u>10,291</u>	<u>8,534</u>
<b>Unencumbered cash, ending</b>	<u><b>\$ 8,534</b></u>	<u><b>\$ 7,934</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**  
 Oxford, Kansas  
 Agency Funds  
 Summary of Receipts and Disbursements - Regulatory Basis  
 For the Year Ended June 30, 2015

<b>Funds</b>	<b>Beginning Cash Balance</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Ending Cash Balance</b>
<b>Student activity funds</b>				
<b>High school accounts</b>				
Library	\$ 171	\$ 25	\$ -	\$ 196
Cheerleaders	1,461	9,462	8,663	2,260
Drama club	328	1,788	1,701	415
FCA	481	3,112	2,385	1,208
Kayettes	311	459	326	444
National honor society	180	100	200	80
Student council	542	2,787	3,027	302
VICA/FFA	3,043	14,437	14,640	2,840
Spanish club	94	-	84	10
Forensics	500	881	1,026	355
Leadership	2,073	2,953	1,229	3,797
Cats R Us	2,905	4,121	4,802	2,224
Class of 2012	807	-	-	807
Class of 2013	45	-	-	45
Class of 2014	469	764	126	1,107
Class of 2015	1,359	23,720	24,696	383
Class of 2016	-	8,043	6,007	2,036
Concessions	501	100	349	252
Art supplies	638	-	105	533
Special cat	9,070	-	8,375	695
Shades of excellence	-	20	-	20
Flag fund	2	56	-	58
Band tour	3	350	250	103
Oxfordians	19	-	-	19
Life of a wildcat	-	480	-	480
Art club	404	-	-	404
<b>Middle school accounts</b>				
Staff fund	477	1,807	1,977	307
Student council	291	250	164	377
Cheerleaders	75	1,889	1,663	301
<b>Total student activity funds</b>	<u>26,249</u>	<u>77,604</u>	<u>81,795</u>	<u>22,058</u>
Sales tax	(196)	4,108	2,829	1,083
<b>Total agency funds</b>	<u>\$ 26,053</u>	<u>\$ 81,712</u>	<u>\$ 84,624</u>	<u>\$ 23,141</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis

For the Year Ended June 30, 2015

	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate receipts</b>						
Volleyball	\$ 167	\$ 783	\$ 845	\$ 105	\$ -	\$ 105
Football	155	-	105	50	-	50
Cross country	2,721	1,568	1,574	2,715	-	2,715
Girls basketball	124	110	33	201	-	201
Boys basketball	2	870	858	14	-	14
Track	1,992	1,758	2,393	1,357	-	1,357
Softball	262	1,953	1,056	1,159	-	1,159
Baseball	35	1,288	1,256	67	-	67
Weight room fund	59	-	-	59	-	59
Middle school activities	184	2,049	1,254	979	-	979
Athletic gate receipts	7,913	15,689	19,136	4,466	-	4,466
Total gate receipts	<u>13,614</u>	<u>26,068</u>	<u>28,510</u>	<u>11,172</u>	<u>-</u>	<u>11,172</u>
<b>School projects</b>						
Scholarships	6,200	11,475	11,875	5,800	-	5,800
Yearbook	2,243	2,224	2,251	2,216	-	2,216
Total school projects	<u>8,443</u>	<u>13,699</u>	<u>14,126</u>	<u>8,016</u>	<u>-</u>	<u>8,016</u>
<b>Total district activity funds</b>	<u>\$ 22,057</u>	<u>\$ 39,767</u>	<u>\$ 42,636</u>	<u>\$ 19,188</u>	<u>\$ -</u>	<u>\$ 19,188</u>